

**PUBLICATION OF:**

**ORDINANCE NO. 17-105**

**ORDINANCE AMENDING TITLE 3, CHAPTER 36, VARIOUS SECTIONS  
AS TO REAL ESTATE TRANSFER STAMPS INFORMATION**

**ADOPTED: NOVEMBER 14, 2017**

**PUBLISHED IN PAMPHLET FORM PURSUANT TO AUTHORIZATION AND  
DIRECTION OF THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE  
OF SCHAUMBURG ON NOVEMBER 15, 2017**

**ORDINANCE NO. 17-105**

**ORDINANCE AMENDING TITLE 3, CHAPTER 36 VARIOUS SECTIONS AS TO  
REAL ESTATE TRANSFER STAMPS INFORMATION**

WHEREAS, the Village of Schaumburg, as a home rule unit of local government as provided by Article VII, Section 6 of the Illinois Constitution of 1970, has the authority to exercise any power and perform any function pertaining to its government and affairs except as limited by Article VII, Section 6 of the Illinois Constitution of 1970; and

WHEREAS, the Village of Schaumburg has imposed a Real Estate Transfer Tax and required the parties requesting the revenue stamps to provide certain information on a declaration form; and

WHEREAS, it is recommended that on non-residential transactions a certificate of compliance be required with the declaration stating that there are no negative use restrictions on the deed or other documents which are submitted with the request for the revenue stamps; and

WHEREAS, the Village of Schaumburg finds it in the best interest to amend the Village Code to provide for such.

**NOW THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF  
TRUSTEES OF THE VILLAGE OF SCHAUMBURG:**

**SECTION ONE:** The recitals above shall be and are hereby incorporated in this Section 1 as if restated herein.

**SECTION TWO:** Title 3 Chapter 36, Section 36.078 of the Schaumburg Village Code is hereby amended to read as follows:

**36.078 - DECLARATION FORMS.**

At the time the tax is paid, there shall also be presented to the director of finance, information on a form approved by the Village as follows:

- (A) A declaration and on non-residential transactions a certificate of compliance signed by at least one of the sellers, grantors, purchasers or grantees involved in the transaction, or by their attorneys or agents, or by a licensed real estate salesperson or broker having knowledge of the terms of the transaction.
- (B) Where the declaration and certificate of compliance is signed by an attorney, agent, licensed real estate salesperson or broker, on behalf of sellers or buyers who have the power of direction to deal with the title to the real estate under a land trust agreement, the trustees being the mere repository of record legal title with a duty of conveying the real estate only when and if directed in writing by the beneficiary or beneficiaries having the power of direction, said attorney, licensed real estate salesman, or broker need only identify the land trust which is the repository of record legal title and not the beneficiary or beneficiaries having the power of direction under the land trust agreement.

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**SECTION THREE:** Title 3 Chapter 36, Section 36.082 of the Schaumburg Village Code is hereby amended to read as follows:

**36.082 - REVENUE STAMPS REQUIRED.**

- (A) The tax herein levied and imposed shall be collected by the director of finance through the sale of revenue stamps, which are prepared by the director of finance. Applications for real estate transfer stamps shall be made on a declaration form prescribed by the director of finance. Such declaration shall show the full consideration for the property, the date of the transaction, the names of the grantor and grantee, the common address, the legal description of the property, including permanent index number of the property subject to the transfer and, for non-residential property, a signed certificate of compliance certifying that there are no negative use restrictions on the deed or document sought to be recorded in violation of this Code.
- (B) The revenue stamps shall be available for sale at and during the regular business hours of the village offices or at other locations designated by the director of finance. Upon payment of the tax herein levied and imposed, the revenue stamps so purchased shall be affixed to the deed or other instrument of conveyance. The revenue stamp or stamps shall be marked with initials of the person issuing the stamp or stamps and the day, month and year when the stamp or stamps are issued.
- (C) For the purpose of reviewing requests for real estate transfer stamps, the village may take up to three (3) business days of receipt of completed application to process the request.

**SECTION FOUR:** Title 3 Chapter 36, Section 36.083 of the Schaumburg Village Code is hereby amended to add as follows:

- (E) Failure to accurately complete the declaration form and certificate of compliance

**SECTION FIVE:** Title 3 Chapter 36, Section 36.084 of the Schaumburg Village Code is hereby amended to read as follows:

**36.084 - REAL ESTATE TRANSFER DECLARATION; FILING.**

A signed copy of the real estate transfer declaration prepared pursuant to the real estate transfer act shall be filed with the director of finance by the grantee of any deed or assignee of beneficial interest within ten (10) days after delivery of the deed or assignment of beneficial interest, or at the time of payment of the tax herein levied or imposed, whichever first occurs.

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**SECTION SIX:** This Ordinance shall be in full force and effect, after passage, approval and publication as required by law.

**AYES:** (6) Trustee: Kozak, Connelly, Sullivan, Dunham, Madej, Dailly

**NAYS:** (0) None

**ABSENT:** (0) None

**ADOPTED** this \_\_\_\_\_ 14th \_\_\_\_\_ day of \_\_\_\_\_ November, 2017.

  
\_\_\_\_\_  
Village President

**ATTEST:**

  
\_\_\_\_\_  
Village Clerk

**APPROVED AS TO FORM:**

  
\_\_\_\_\_  
Assistant Village Attorney